

New York Stock Market

New York, February 8.—Except for the tobacco and copper stocks, the market was almost stationary during the greater part of to-day's session. Prices of a few active issues rose at the opening, but quickly fell back on bear selling. Trading became listless, and changes for the day in most cases were insignificant.

The tobacco stocks fluctuated violently for a time, owing to the announcement of the coming retirement of James B. Duke as president of the American Tobacco Company, to become head of the British-American Tobacco Company. American Tobacco broke ten points, Liggett & Myers seven and Lorillard six. All of these stocks rallied sharply later in the day.

The copper stocks were the strong features of the market. Trading in these issues was influenced by the favorable monthly report of the copper producers. Although a reduction in the price of copper was reported, the decrease of more than 2,000,000 pounds surpassed expectations, and was made the basis of an demonstration by bull traders. Amalgamated Copper was marked up 2 points. American Smelting and its sister copper points or more. Although domestic deliveries fell off, there was an increase in the following deliveries and a decrease of 3,000,000 pounds in the production for January.

Although the action of the market recently has been attributed partly to the desire to await developments at Washington regarding the congressional investigation of the "money trust," no response was made to the point that the investigation probably would be confined to conservative limits. The traders' lack of interest in the decision of the Democratic caucus was explained by the fact that Wall Street for several days had expected a change.

Reduction of the Bank of England's rate of discount from 4 to 3 1/2 per cent. had been predicted by international bankers here, and it was said that the official rate of the Bank of Germany, which now stands at 6 per cent., probably would be reduced on Monday.

Two more shipments of gold out of the country were reported to-day. An additional \$2,000,000 was engaged for transportation to Paris, bringing up the total on the present movement to \$8,000,000. For South America \$2,500,000 was obtained.

Buying of bonds was widely distributed and prices were held well. Total sales, per value, \$3,557,000. U.S. Bonds were unchanged on call.

Total sales for the day, 303,500 shares, including Amalgamated Copper, 23,200; Sugar, 200; American Tobacco, 3,700; American, A. L. & O., 7,100; A. & N. 600; N. & W. 1,100; New England, 50,400; Southern Railway, 3,000; Southern Railway preferred, 1,200; U. P. 38,500; U. S. Steel, \$1,800; Va.-Car. Chem., 200.

New York, February 8.—Money on call firms, 2 5/8-2 1/2 per cent.; ruling rate, 2 5/8; closing time, 2 3/8; offered at 2 1/2. Time loans steady; sixty days, 2 1/2-2 3/4 per cent., and ninety days, 2 3/4-3 per cent.; six months, 3 1/2-4 per cent.; Prime mercantile paper, 1-2 1/2 per cent.; Sterling exchange weak, with actual business in bankers' bills at \$4,812,33 for sixty-day bills, and at \$1,871,94 for demand. Commercial bills, \$1,833 1/2; Bar silver, 50-78; Mexican dollars, 15.

RICHMOND STOCK MARKET.

By Richard W. Maury.
Stock and Bond Broker, 1012 E. Main Street, Richmond, Va., February 8, 1912.

SALES AT HOME.—\$10,000.

Virginia Centuries.—100 at \$84.

STATE SECURITIES.—Bid, Asked.

Virginia 2d, Old C. and R., 1922, \$544; 3d, 1924, \$544.

RAILROAD BONDS.

A. C. L. R. R. Con. Tr., 4 p. c., 90.

C. & O. Gen'l M., 1922, 100.

Georgia, Sou. and Fla., 1925, 100.

Georgia and Ala. Con. Co., 1925, 100.

N. & W. 100.

U. P. 100.

Southern, 100.

St. Louis, 100.

W. & W. 100.

STREET RAILWAY BONDS.

Va. Ry. and Power Co., 50, 100.

STREET RY. STOCKS.—Par.

Va. Ry. and Power Co., paid, 100, 97.

Va. Ry. and Power Co., com., 100, 96.

RAILROAD STOCKS.—Par.

Atlantic Coast Line com., 100, 100.

Chesapeake and Ohio, 100, 100.

Norfolk and Western, 100, 100.

Southern Railway, 100, 100.

St. Louis, 100, 100.

W. & W. 100.

BANKS AND TRUST CO. STOCKS.

American National, 100.

Broad Street, 100, 99.

Bank of Commerce and Trust, 100, 100.

First National, 100, 100.

Morgan National, 100, 100.

National Bank of Virginia, 100, 100.

National State and City Bank, 100, 100.

Planters National, 100, 100.

Virginia Bank of Richmond, 100, 100.

Virginia Trust Co., 100, 100.

West End, 100, 100.

Richmond Bank and Trust Co., 100.

INSURANCE COMPANIES.

Va. Fire and Marine Ins., 100, 75.

MISCELLANEOUS.

Va.-Car. Chem. pfd., 1 p. c., 100.

Quotations for interest-paying bonds are at a price to which interest must be added. Income bonds and certificates of indicated date are not.

BOND LIST.

Allis-Chalmers, 5.

American Ry. and St., 5.

Amalgamated Copper, 6.

Atlantic Coast Line, 6.

Chesapeake and Ohio, 6.

Chesterfield, 6.

C. & L. & N. col. lines, 6.

C. & O. col. co., 6.

Chesterfield, 6.